

REGISTERED NUMBER: SC140440 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
ABS GLASS & GLAZING LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ABS GLASS & GLAZING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

DIRECTOR: James Drysdale Thomson

REGISTERED OFFICE: Unit B
48 Fort Street
Ayr
KA7 1DE

REGISTERED NUMBER: SC140440 (Scotland)

ACCOUNTANTS: Stewart Gilmour & Co.,
Chartered Accountants
24 Beresford Terrace
Ayr
KA7 2EG

BANKERS: National Westminster Bank plc
19 Miller Road
Ayr
KA7 2AX

BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		5,141		5,791
CURRENT ASSETS					
Stocks	5	2,259		1,568	
Debtors	6	222,025		187,506	
Cash at bank		34,167		26,167	
		258,451		215,241	
CREDITORS					
Amounts falling due within one year	7	44,956		21,406	
NET CURRENT ASSETS			213,495		193,835
TOTAL ASSETS LESS CURRENT LIABILITIES			218,636		199,626
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		218,635		199,625
SHAREHOLDERS' FUNDS			218,636		199,626

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 March 2019 and were signed by:

James Drysdale Thomson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

ABS Glass & Glazing Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 4% on cost
Plant and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress is stated at the lower of cost and net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and equipment £	Motor vehicles £	Totals £
COST				
At 1 July 2017	6,340	4,960	28,840	40,140
Disposals	-	(70)	-	(70)
At 30 June 2018	<u>6,340</u>	<u>4,890</u>	<u>28,840</u>	<u>40,070</u>
DEPRECIATION				
At 1 July 2017	2,032	4,509	27,808	34,349
Charge for year	254	68	258	580
At 30 June 2018	<u>2,286</u>	<u>4,577</u>	<u>28,066</u>	<u>34,929</u>
NET BOOK VALUE				
At 30 June 2018	<u>4,054</u>	<u>313</u>	<u>774</u>	<u>5,141</u>
At 30 June 2017	<u>4,308</u>	<u>451</u>	<u>1,032</u>	<u>5,791</u>

5. STOCKS

	2018 £	2017 £
Stocks	2,014	1,357
Work-in-progress	<u>245</u>	<u>211</u>
	<u>2,259</u>	<u>1,568</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	169,367	164,833
Amounts due by J D Thomson & Sons Builders	42,742	20,000
Amounts due by Eco Swiss Limited	7,224	-
Prepayments and accrued income	<u>2,692</u>	<u>2,673</u>
	<u>222,025</u>	<u>187,506</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	32,110	12,720
Current corporation tax	4,517	3,974
Accruals	3,385	1,766
Value added tax payable	<u>4,944</u>	<u>2,946</u>
	<u>44,956</u>	<u>21,406</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

9. RESERVES

	Retained earnings £
At 1 July 2017	199,625
Profit for the year	<u>19,010</u>
At 30 June 2018	<u>218,635</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is James Drysdale Thomson.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.